

FRANKFORT PUBLIC LIBRARY DISTRICT
FINANCE COMMITTEE MEETING
FRANKFORT PUBLIC LIBRARY
May 26, 2026
9:15AM

- I. Call to Order
The meeting was called to order at 9:18 AM.
- II. Roll Call
Present: Trustee Miner and Trustee Otway
Absent: None
Also Present: Director Kowalcze
- III. Introduction of Visitors
None
- IV. Minutes for Approval
Trustee Miner motioned and Trustee Otway seconded to approve the Minutes from the meeting on April 14, 2026. The Minutes were unanimously approved with no edits.
- V. Old Business
 - A. FY2026-2027 Draft Working Budget Third Draft
The Committee reviewed a third draft of the FY2027 Working Budget. Limited changes have been made since the Board reviewed the previous draft. On the income side, the only change was an adjustment to projected donation income, based on recent trends towards generous giving. For expenses, notable changes included an increase to the Professional Services Contracts line to cover potential studies that may be explored following the Strategic Plan completion, an increase to the Building Projects line to reflect the finalized Capital Priorities approved by the Board, and decreases to the Health Insurance and IMRF lines to reflect updated rate projections. The Special Reserve Fund Transfer line was also decreased to cover the increases elsewhere in the budget.
The Committee discussed revising the format of the Working Budget spreadsheet to indicate that planned Special Reserve Fund spending is covered by funds currently in reserves. As a version of the Working Budget is made available for the public, this might be easier to read than the current version of the Working Budget, which reflects the deliberate deficit budget intended to utilize reserves, without showing that the funds are available in the reserves.

The Committee discussed alternative ways of funding Staff t-shirts in the future, such as going with more general themes not tied to summer reading, to increase their longevity, and asking the Friends of the Frankfort Library to fund their purchase.

The Committee discussed the Fines and Fees line, and making a deliberate choice with the funds collected in that line, to reflect community collection need. To that end, the Committee is suggesting increasing the Adult Digital Materials & Fees expense line, to increase Hoopla monthly spending. Director Kowalcze explained the various ways the current ebook platforms are structured and funded. The Committee agreed that more education about the ebook platforms might help library users explore all of their ebook options. Additionally, the ebook legislation currently in the Illinois Senate could change ebook spending and budgeting in future years.

Director Kowalcze will update the draft budget and supportive document with the discussed changes and share it with the Board of Trustees for discussion at the May Board Meeting.

VI. New Business

A. Next Meeting

1. The Finance Committee Meeting plans to meet next in August to discuss a draft Budget & Appropriations document prior to it going before the Board of Trustees. Director Kowalcze will share potential dates with the Committee.

VII. Public Comment

None

VIII. Adjournment

Meeting adjourned at 10:17AM.

Recorded By:
Amanda Kowalcze
Library Director